

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS

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FINANCIAL STATEMENT  
(with Independent Auditors' Report thereon)

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For the Year Ended June 30, 2014

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UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS

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# *Kramer & Associates CPAs, LLC*

*Making the right move for your business*

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Unified School District No. 342,  
McLouth, Kansas

### **REPORT ON THE FINANCIAL STATEMENT**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 342, McLouth, Kansas (the District), as of and for the year ended June 30, 2014 and the related notes to the financial statement.

#### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described more fully in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

**Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

**REPORT ON REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget - all funds and the related municipal entity, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - district activity funds are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

**REPORT ON OTHER SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The schedule of expenditures of federal awards is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

#### REPORT ON SUMMARIZED COMPARATIVE INFORMATION

The 2013 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated October 14, 2013. The 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2013 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or to the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.

*KRAMER & ASSOCIATES CPAs, LLC*

Kramer & Associates CPAs, LLC  
Leavenworth, Kansas  
December 8, 2014

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2014

Funds	Beginning unencumbered cash balance	Prior year cancelled encumbrances	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Governmental type funds:							
General funds:							
General	\$ -	\$ -	\$ 3,918,687	\$ 3,918,687	\$ -	\$ 5,393	\$ 5,393
Supplemental general	37,809	-	1,312,258	1,286,800	63,267	124,422	187,689
Special purpose funds:							
Federal funds	-	-	134,995	134,995	-	18,952	18,952
At risk (4 year olds)	16,151	-	51,720	51,720	16,151	-	16,151
At risk (K-12)	18,000	-	274,725	274,725	18,000	3,562	21,562
Capital outlay	689,838	-	375,454	372,568	692,724	18,925	711,649
Driver training	15,767	-	6,583	10,755	11,595	-	11,595
Extraordinary school program	2,416	-	-	2,416	-	-	-
Food service	47,131	-	259,443	259,443	47,131	-	47,131
Professional development	27,100	-	4,512	4,512	27,100	435	27,535
Special education	388,739	-	832,229	822,821	398,147	1,908	400,055
Vocational education	12,000	-	109,058	109,058	12,000	306	12,306
Gifts and grants	32,176	-	4,359	29,969	6,566	10,222	16,788
KPERS contribution	-	-	278,243	278,243	-	-	-
Contingency reserve	375,177	-	66,055	66,055	375,177	66,055	441,232
Textbook rental	151,145	-	27,330	14,809	163,666	-	163,666
Recreation Commission	-	-	67,578	65,673	1,905	-	1,905
District activity funds	12,575	-	57,317	53,721	16,171	-	16,171
School projects	-	-	353	353	-	-	-
Bond and interest funds:							
Bond and interest	4,614	-	-	-	4,614	-	4,614
Trust funds:							
Scholarships	233,430	-	15,561	17,867	231,124	-	231,124
Total primary government	2,064,068	-	7,796,460	7,775,190	2,085,338	250,180	2,335,518
Related municipal entity:							
McLouth Recreation Commission	465,797	-	78,434	72,188	472,043	-	472,043
Total reporting entity (excluding agency funds)	<u>\$ 2,529,865</u>	<u>\$ -</u>	<u>\$ 7,874,894</u>	<u>\$ 7,847,378</u>	<u>\$ 2,557,381</u>	<u>\$ 250,180</u>	<u>\$ 2,807,561</u>

Composition of cash:

Checking	\$ 1,882,903
Checking - activity accounts	59,476
Money market	205,470
Scholarship checking	6,071
Scholarship certificates of deposit	224,903
Recreation Commission checking	472,043
Recreation Commission certificates of deposit	-
Total cash	2,850,866
Less agency funds	(43,305)
Total reporting entity (excluding agency funds)	<u>\$ 2,807,561</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
NOTES TO THE FINANCIAL STATEMENT  
For the year ended June 30, 2014

1. Summary of significant accounting policies

a. Reporting entity

Unified School District No. 342, McLouth, Kansas ("the District") is a municipal corporation governed by an elected seven-member board. The financial statement presents Unified School District No. 342, McLouth, Kansas and its related municipal entity, the McLouth Recreation Commission. The McLouth Recreation Commission is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

i. McLouth Recreation Commission

The McLouth Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

b. Reimbursed expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2014:

General fund	\$ 18,511
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Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement schedules meets the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

1. Summary of significant accounting policies (continued)

c. Basis of accounting

*Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has adopted a resolution in accordance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

d. Cash and investments

Cash consists of checking accounts, savings accounts, and certificates of deposit. The certificates of deposit are carried at cost, which approximates market value.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.

e. Fund descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2014:

- a. General fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- b. Special purpose funds - used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.
- c. Bond and interest funds - used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.
- d. Trust funds - funds used to report assets held in trust for the benefit of the municipal financial reporting entity.
- e. Agency funds - funds used to report assets held by the District in a purely custodial capacity.



1. Summary of significant accounting policies (continued)

f. Ad valorem tax revenues

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuations on January 1 and the County Clerk spreads the annual assessment on the tax rolls. Property taxes are levied as of November 1 and become delinquent, with penalty, December 21. Payments of 50% are accepted through December 20, with the second 50% then being due on or before May 10 of the following year.

The County Treasurer is the tax collection agent for all taxing entities within the County. The initial distribution to the subdivisions, including the District, is on or before January 20 of the ensuing year. Additional amounts are distributed on four (4) subsequent dates throughout the calendar year.

2. Stewardship, compliance, and accountability

a. Budgetary information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the District to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments in the current year.

## 2. Stewardship, compliance, and accountability (continued)

### a. Budgetary information (continued)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

- Textbook Rental fund
- Contingency Reserve fund
- District Activity funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the District.

### b. Compliance with finance-related legal and contractual provisions

Management is not aware of any violations for the period covered by the audit.

## 3. Deposits and investments

As of June 30, 2014, the District had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

3. Deposits and investments (continued)

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the District's carrying amount of deposits was \$2,850,866 and the bank balance was \$2,931,777. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, \$500,000 was covered by federal depository insurance, and the remaining \$2,431,777 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. In-substance receipts in transit

The District received \$334,722 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

5. Long-term debt

The District entered into a \$1,000,000 lease agreement on April 2, 2007 to finance the construction, extension, improvement, and equipping of an addition to the school building. See the following page for more information related to long-term debt.

4. Long-term debt (continued)

Changes in long-term liabilities for the District for the year ended June 30, 2014, were as follows:

Issue	Interest rate	Date of issue	Amount of issue	Date of final maturity	Balance beginning of year	Additions	Reductions/payments	Balance end of year	Interest paid
Capital leases:									
Construction lease	3.5%	04/02/2007	1,000,000	04/01/2017	\$ 398,014	\$ -	\$ (115,090)	\$ 282,924	\$ 12,902
Total long-term debt					<u>\$ 398,014</u>	<u>\$ -</u>	<u>\$ (115,090)</u>	<u>\$ 282,924</u>	<u>\$ 12,902</u>

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year ended June 30,								
	2015	2016	2017	2018	2019	2020-2024	2025-2029	2030-2034	Total
Principal:									
Capital lease:									
Construction Lease	\$ 119,074	\$ 123,279	\$ 40,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282,924
Total principal	119,074	123,279	40,571	-	-	-	-	-	282,924
Interest:									
Capital lease:									
Construction lease	8,917	4,713	655	-	-	-	-	-	14,285
Total interest	8,917	4,713	655	-	-	-	-	-	14,285
Total principal and interest payments	\$ 127,991	\$ 127,992	\$ 41,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,209

6. Interfund transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (4 year olds)	K.S.A. 72-6428	\$ 46,300
General Fund	At Risk (K-12)	K.S.A. 72-6428	239,964
General Fund	Capital Outlay	K.S.A. 72-6428	342,092
General Fund	Special Education	K.S.A. 72-6428	602,628
General Fund	Vocational Education	K.S.A. 72-6428	48,000
General Fund	Contingency Reserve	K.S.A. 72-6428	<u>66,055</u>
Total transfers from general fund			<u>1,345,039</u>
Supplemental General	At Risk (4 year olds)	K.S.A. 72-6433	720
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	34,761
Supplemental General	Food Service	K.S.A. 72-6433	19,854
Supplemental General	Professional Development	K.S.A. 72-6433	4,460
Supplemental General	Special Education	K.S.A. 72-6433	190,544
Supplemental General	Vocational Education	K.S.A. 72-6433	<u>57,313</u>
Total transfers from supplemental general fund			<u>307,652</u>
Total interfund transfers			<u><u>\$ 1,652,691</u></u>

7. Commitments

a. Noncancelable operating leases - Copiers and related equipment are leased, requiring total annual payments of \$15,250. The lease expires in March 2017.

b. Noncancelable operating leases - Postage meter is leased, requiring total annual payments of \$1,776. The lease expires in August 2016.

b. Future minimum rental payments required under the noncancelable operating lease as of June 30, 2014, are as follows:

2015	\$ 17,026
2016	17,026
2017	<u>11,438</u>
Total	<u><u>\$ 45,490</u></u>

## 8. Defined benefit plan

### a. Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

### b. Funding policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The contribution rate for KPERS tier 1 members increased to 5% commencing January 1, 2014 and 6% commencing January 1, 2015 and each year thereafter. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share. Kansas currently contributes 10.37% of covered payroll for fiscal year 2013, and 11.12% of covered payroll for fiscal year 2014.

Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2014, 2013, and 2012 were \$361,575,393, \$323,067,803, and \$298,635,383, respectively, equal to the required contributions for each year as set forth by the legislature. The amounts attributable to the District for the years ending June 30, 2014, 2013, and 2012 were \$278,243, \$250,798, and \$286,297, respectively.

## 9. Other post employment benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

10. Compensated absences

Employees employed for a twelve month period are allowed 12 days of chargeable sick leave, accumulative to 60 days. Employees employed for a nine month period are allowed 10 days of chargeable sick leave, accumulative to 60 days. Pay for unused sick leave is paid at a rate of \$20 per day after 20 years of service with the District and payment is made in the event of medical disability, death, or retirement.

Employees employed for a twelve month period earn vacation leave each year based on the total number of years of service. Vacation leave must be used during the year it was earned.

11. Risk management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

12. Contingency

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District.

**REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION**



UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
Summary of Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended, 2014

Funds	Certified budget	Adjustment to comply with legal max	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance - over (under)
Governmental type funds:						
General funds:						
General	\$ 3,998,961	\$ (56,034)	\$ 18,511	\$ 3,961,438	\$ 3,918,687	\$ 42,751
Supplemental general	\$ 1,286,800	\$ -	\$ -	\$ 1,286,800	\$ 1,286,800	\$ -
Special purpose funds:						
Federal funds	\$ 134,995	\$ -	\$ -	\$ 134,995	\$ 134,995	\$ -
At risk (4 year olds)	\$ 105,053	\$ -	\$ -	\$ 105,053	\$ 51,720	\$ 53,333
At risk (K-12)	\$ 309,688	\$ -	\$ -	\$ 309,688	\$ 274,725	\$ 34,963
Capital outlay	\$ 682,991	\$ -	\$ -	\$ 682,991	\$ 372,568	\$ 310,423
Driver training	\$ 18,720	\$ -	\$ -	\$ 18,720	\$ 10,755	\$ 7,965
Extraordinary school program	\$ 2,416	\$ -	\$ -	\$ 2,416	\$ 2,416	\$ -
Food service	\$ 272,922	\$ -	\$ -	\$ 272,922	\$ 259,443	\$ 13,479
Professional development	\$ 27,100	\$ -	\$ -	\$ 27,100	\$ 4,512	\$ 22,588
Special education	\$ 1,001,166	\$ -	\$ -	\$ 1,001,166	\$ 822,821	\$ 178,345
Vocational education	\$ 119,309	\$ -	\$ -	\$ 119,309	\$ 109,058	\$ 10,251
Gifts and grants	\$ 82,176	\$ -	\$ -	\$ 82,176	\$ 29,969	\$ 52,207
KPERS contribution	\$ 290,926	\$ -	\$ -	\$ 290,926	\$ 278,243	\$ 12,683
Recreation Commission	\$ 65,673	\$ -	\$ -	\$ 65,673	\$ 65,673	\$ -
Bond and interest funds:						
Bond and interest	\$ 4,613	\$ -	\$ -	\$ 4,613	\$ -	\$ 4,613
Related municipal entity:						
McLouth Recreation Commission	\$ 464,650	\$ -	\$ -	\$ 464,650	\$ 72,188	\$ 392,462

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 GENERAL FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 4,077	\$ 23,070	\$ 11,803	\$ 11,267
Ad valorem property - current taxes	481,717	497,337	485,680	11,657
Delinquent	(2,600)	12,174	13,062	(888)
State aid:				
Equalization aid	2,732,588	2,764,407	2,765,565	(1,158)
Special education services	628,985	602,628	652,851	(50,223)
Mineral production tax	965	560	-	560
Reimbursed expenses	30,910	18,511	-	18,511
Total cash receipts	<u>3,876,642</u>	<u>3,918,687</u>	<u>\$ 3,928,961</u>	<u>\$ (10,274)</u>
Expenditures:				
Instruction	1,724,458	1,721,238	\$ 1,891,623	\$ 170,385
Student support services	160,429	165,185	167,345	2,160
Instructional support staff	-	61	-	(61)
General administration	130,179	141,252	132,629	(8,623)
School administration	270,907	281,184	276,901	(4,283)
Central services	10,968	-	-	-
Operations and maintenance	244,262	264,728	269,830	5,102
Student transportation services	10,577	-	-	-
Transfers out	1,324,862	1,345,039	1,260,633	(84,406)
Adjustment to comply with legal max	-	-	(56,034)	(56,034)
Legal general fund budget	3,876,642	3,918,687	3,942,927	24,240
Adjustment for qualifying budget credits:				
Reimbursements	-	-	18,511	18,511
Total expenditures	<u>3,876,642</u>	<u>3,918,687</u>	<u>\$ 3,961,438</u>	<u>\$ 42,751</u>
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
SUPPLEMENTAL GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

		Current year		
	Prior year actual	Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 6,256	\$ 33,701	\$ 19,452	\$ 14,249
Ad valorem property - current taxes	670,829	690,224	645,480	44,744
Delinquent	6,418	17,779	18,260	(481)
Motor vehicle	100,185	105,225	107,802	(2,577)
Recreational vehicle	1,722	1,645	1,914	(269)
State aid:				
Equalization aid	462,337	463,684	456,083	7,601
Reimbursed expenses	59	-	-	-
Total cash receipts	<u>1,247,806</u>	<u>1,312,258</u>	<u>\$ 1,248,991</u>	<u>\$ 63,267</u>
Expenditures:				
Instruction	211,312	221,499	\$ 228,861	\$ 7,362
Student support services	23,672	20,955	36,230	15,275
Instructional support staff	62,572	64,924	64,426	(498)
General administration	65,790	68,301	62,688	(5,613)
School administration	32,589	31,634	38,021	6,387
Central services	55,905	70,365	-	(70,365)
Operations and maintenance	247,056	279,864	277,450	(2,414)
Other support services	-	-	69,415	69,415
Student transportation services	219,089	221,606	253,279	31,673
Transfers out	368,874	307,652	256,430	(51,222)
Adjustment to comply with legal max	-	-	-	-
Legal supplemental general fund budget	1,286,859	1,286,800	1,286,800	-
Adjustment for qualifying budget credits:				
Reimbursements	-	-	-	-
Total expenditures	<u>1,286,859</u>	<u>1,286,800</u>	<u>\$ 1,286,800</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	(39,053)	25,458		
Unencumbered cash, beginning of year	<u>76,862</u>	<u>37,809</u>		
Unencumbered cash, end of year	<u>\$ 37,809</u>	<u>\$ 63,267</u>		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 FEDERAL FUNDS  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		Variance - over (under)
		Actual	Budget	
Cash receipts				
Federal aid:				
Title I	\$ 72,697	\$ 65,428	\$ 65,428	\$ -
Title II	19,193	17,153	17,153	-
Rural education achievement program	52,430	52,414	52,414	-
Total cash receipts	144,320	134,995	\$ 134,995	\$ -
Expenditures				
Instruction	82,848	128,410	\$ 127,798	\$ (612)
Student support services	-	-	654	654
Instructional support staff	61,472	6,585	6,543	(42)
Total expenditures	144,320	134,995	\$ 134,995	\$ -
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 AT RISK (4 YEAR OLDS) FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Fees	\$ 5,200	\$ 4,700	\$ -	\$ 4,700
Transfers in:				
General fund	47,697	46,300	88,902	(42,602)
Supplemental general fund	9,553	720	-	720
Total cash receipts	62,450	51,720	\$ 88,902	\$ (37,182)
Expenditures				
Instruction	42,051	45,594	\$ 97,838	\$ 52,244
Student transportation services	4,348	6,126	7,215	1,089
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	46,399	51,720	\$ 105,053	\$ 53,333
Cash receipts over (under) expenditures	16,051	-		
Unencumbered cash, beginning of year	100	16,151		
Unencumbered cash, end of year	\$ 16,151	\$ 16,151		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 AT RISK (K-12) FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 267,458	\$ 239,964	\$ 291,688	\$ (51,724)
Supplemental general fund	202	34,761	-	34,761
Total cash receipts	267,660	274,725	\$ 291,688	\$ (16,963)
Expenditures				
Instruction	249,077	271,487	\$ 298,748	\$ 27,261
Student transportation services	583	3,238	10,940	7,702
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	249,660	274,725	\$ 309,688	\$ 34,963
Cash receipts over (under) expenditures	18,000	-		
Unencumbered cash, beginning of year	-	18,000		
Unencumbered cash, end of year	\$ 18,000	\$ 18,000		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 CAPITAL OUTLAY FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Delinquent	\$ (1,204)	\$ 126	\$ -	\$ 126
Investment income	5,783	5,789	-	5,789
Miscellaneous	1,934	27,447	-	27,447
Transfers in:				
General fund	<u>332,747</u>	<u>342,092</u>	<u>179,192</u>	<u>162,900</u>
Total cash receipts	<u>339,260</u>	<u>375,454</u>	<u>\$ 179,192</u>	<u>\$ 196,262</u>
Expenditures				
Operations and maintenance	158,409	149,505	\$ 200,000	\$ 50,495
Facilities acquisition and construction	26,286	95,071	355,000	259,929
Principal	110,937	115,090	106,565	(8,525)
Interest	17,054	12,902	21,426	8,524
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>312,686</u>	<u>372,568</u>	<u>\$ 682,991</u>	<u>\$ 310,423</u>
Cash receipts over (under) expenditures	26,574	2,886		
Unencumbered cash, beginning of year	<u>663,264</u>	<u>689,838</u>		
Unencumbered cash, end of year	<u>\$ 689,838</u>	<u>\$ 692,724</u>		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 DRIVER TRAINING FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
Driver training	\$ 2,511	\$ 2,720	\$ 3,680	\$ (960)
Other revenue from local source	5,542	3,863	5,700	(1,837)
Total cash receipts	8,053	6,583	\$ 9,380	\$ (2,797)
Expenditures				
Instruction	915	10,090	\$ 17,920	\$ 7,830
Operations and maintenance	539	665	800	135
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	1,454	10,755	\$ 18,720	\$ 7,965
Cash receipts over (under) expenditures	6,599	(4,172)		
Unencumbered cash, beginning of year	9,168	15,767		
Unencumbered cash, end of year	\$ 15,767	\$ 11,595		



UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 EXTRAORDINARY SCHOOL PROGRAM FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Other revenue from local sources	\$ -	\$ -	\$ -	\$ -
Total cash receipts	-	-	-	-
Expenditures				
Instruction	-	2,416	\$ 2,416	\$ -
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	-	2,416	\$ 2,416	\$ -
Cash receipts over (under) expenditures	-	(2,416)		
Unencumbered cash, beginning of year	2,416	2,416		
Unencumbered cash, end of year	\$ 2,416	\$ -		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 FOOD SERVICE FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
National school lunch/breakfast program	\$ 136,850	\$ 149,568	\$ 129,419	\$ 20,149
State aid:				
School food assistance	2,786	2,634	2,410	224
Charges for services	93,082	82,917	92,962	(10,045)
Miscellaneous	975	4,470	1,000	3,470
Transfers in:				
Supplemental general fund	13,672	19,854	-	19,854
Total cash receipts	247,365	259,443	\$ 225,791	\$ 33,652
Expenditures				
Operations and maintenance	796	912	\$ 900	\$ (12)
Food service operations	246,647	258,531	272,022	13,491
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	247,443	259,443	\$ 272,922	\$ 13,479
Cash receipts over (under) expenditures	(78)	-		
Unencumbered cash, beginning of year	47,209	47,131		
Unencumbered cash, end of year	\$ 47,131	\$ 47,131		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 PROFESSIONAL DEVELOPMENT FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Miscellaneous	\$ -	\$ 52	\$ -	\$ 52
Transfers in:				
Supplemental general fund	17,265	4,460	-	4,460
Total cash receipts	17,265	4,512	\$ -	\$ 4,512
Expenditures				
Instructional support staff	5,217	4,512	\$ 27,100	\$ 22,588
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	5,217	4,512	\$ 27,100	\$ 22,588
Cash receipts over (under) expenditures	12,048	-		
Unencumbered cash, beginning of year	15,052	27,100		
Unencumbered cash, end of year	\$ 27,100	\$ 27,100		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
SPECIAL EDUCATION FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Other revenue from local sources	\$ 191	\$ 39,057	\$ 7,625	\$ 31,432
Transfers in:				
General fund	628,985	602,628	652,851	(50,223)
Supplemental general fund	245,497	190,544	197,120	(6,576)
Total cash receipts	874,673	832,229	\$ 857,596	\$ (25,367)
Expenditures				
Instruction	800,452	767,852	\$ 795,861	\$ 28,009
Vehicle operating services	52,276	54,969	205,305	150,336
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	852,728	822,821	\$ 1,001,166	\$ 178,345
Cash receipts over (under) expenditures	21,945	9,408		
Unencumbered cash, beginning of year	366,794	388,739		
Unencumbered cash, end of year	\$ 388,739	\$ 398,147		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
VOCATIONAL EDUCATION FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 47,975	\$ 48,000	\$ 48,000	\$ -
Supplemental general fund	62,685	57,313	59,310	(1,997)
Miscellaneous	-	3,745	-	-
Total cash receipts	<u>110,660</u>	<u>109,058</u>	<u>\$ 107,310</u>	<u>\$ (1,997)</u>
Expenditures				
Instruction	96,603	109,058	\$ 117,253	\$ 8,195
Student transportation services	2,057	-	2,056	2,056
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>98,660</u>	<u>109,058</u>	<u>\$ 119,309</u>	<u>\$ 10,251</u>
Cash receipts over (under) expenditures	12,000	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>12,000</u>		
Unencumbered cash, end of year	<u>\$ 12,000</u>	<u>\$ 12,000</u>		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 GIFTS AND GRANTS FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Other revenue from local sources	\$ 16,959	\$ 4,359	\$ 50,000	\$ (45,641)
Total cash receipts	16,959	4,359	<u>50,000</u>	<u>(45,641)</u>
Expenditures				
Instruction	5,193	29,969	\$ 82,176	\$ 52,207
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	5,193	29,969	<u>82,176</u>	<u>52,207</u>
Cash receipts over (under) expenditures	11,766	(25,610)		
Unencumbered cash, beginning of year	20,410	32,176		
Unencumbered cash, end of year	<u>\$ 32,176</u>	<u>\$ 6,566</u>		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 KPERS CONTRIBUTION FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
KPERS retirement contributions	\$ 250,798	\$ 278,243	\$ 290,926	\$ (12,683)
Total cash receipts	250,798	278,243	\$ 290,926	\$ (12,683)
Expenditures				
Instruction	162,243	179,531	\$ 187,556	\$ 8,025
Student support services	12,504	15,472	14,121	(1,351)
Instructional support staff	3,773	3,826	4,372	546
General administration	10,076	12,166	11,190	(976)
School administration	20,520	23,959	21,901	(2,058)
Central services	4,668	5,310	4,897	(413)
Operations and maintenance	18,078	18,727	19,839	1,112
Student transportation services	12,325	12,211	19,486	7,275
Food service operations	6,611	7,041	7,564	523
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	250,798	278,243	\$ 290,926	\$ 12,683
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 CONTINGENCY RESERVE FUND\*  
 SCHEDULE OF RECEIPTS AND EXPENDITURES  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year actual
Cash receipts		
Transfers in:		
General fund	\$ -	\$ 66,055
Total cash receipts	-	66,055
Expenditures		
Supplies, repairs, and equipment	-	66,055
Total expenditures	-	66,055
Cash receipts over (under) expenditures	-	-
Unencumbered cash, beginning of year	375,177	375,177
Unencumbered cash, end of year	\$ 375,177	\$ 375,177

\* This fund is not required to be budgeted.



UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 TEXTBOOK RENTAL FUND\*  
 SCHEDULE OF RECEIPTS AND EXPENDITURES  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year actual
Cash receipts		
Charge for services	\$ 26,364	\$ 27,330
Transfers in:		
Supplemental general fund	20,000	-
Total cash receipts	<u>46,364</u>	<u>27,330</u>
Expenditures		
Instruction	<u>14,960</u>	<u>14,809</u>
Total expenditures	<u>14,960</u>	<u>14,809</u>
Cash receipts over (under) expenditures	31,404	12,521
Unencumbered cash, beginning of year	<u>119,741</u>	<u>151,145</u>
Unencumbered cash, end of year	<u>\$ 151,145</u>	<u>\$ 163,666</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 RECREATION COMMISSION FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 484	\$ 2,694	\$ 1,554	\$ 1,140
Ad valorem property - current taxes	53,623	55,062	54,071	991
Delinquent	201	1,471	1,460	11
Motor vehicle	8,913	8,222	8,439	(217)
Recreational vehicle	154	129	149	(20)
Total cash receipts	63,375	67,578	\$ 65,673	\$ 1,905
Expenditures				
Community service operations	63,375	65,673	65,673	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	63,375	65,673	\$ 65,673	\$ -
Cash receipts over (under) expenditures	-	1,905		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ 1,905		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 BOND AND INTEREST FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		Variance - over (under)
		Actual	Budget	
Cash receipts				
Taxes and shared revenue:				
Delinquent	\$ -	\$ -	\$ -	\$ -
Total cash receipts	-	-	-	-
Expenditures				
Principal	-	-	\$ 4,613	\$ 4,613
Interest	-	-	-	-
Fiscal charges	-	-	-	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	-	-	\$ 4,613	\$ 4,613
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	4,614	4,614		
Unencumbered cash, end of year	\$ 4,614	\$ 4,614		

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
SCHOLARSHIP FUNDS\*  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	Wellman Memorial	Cook Scholarship	Campbell Scholarship	Edmonds Scholarship	Braksick Scholarship	Bogard Scholarship	Kelly Scholarship	Totals
Cash receipts								
Interest on idle funds	\$ 60	\$ -	\$ 29	\$ 742	\$ 1,651	\$ 44	\$ -	\$ 2,526
Other revenue from local source	-	-	9,535	-	2,000	1,500	-	13,035
Total cash receipts	60	-	9,564	742	3,651	1,544	-	15,561
Expenditures								
Scholarships	600	-	600	1,000	6,000	1,000	-	9,200
Other	3	-	8,314	350	-	-	-	8,667
Total expenditures	603	-	8,914	1,350	6,000	1,000	-	17,867
Cash receipts over (under) expenditures	(543)	-	650	(608)	(2,349)	544	-	(2,306)
Unencumbered cash, beginning of year	20,022	1,315	7,064	88,014	105,372	11,493	150	233,430
Unencumbered cash, end of year	<u>\$ 19,479</u>	<u>\$ 1,315</u>	<u>\$ 7,714</u>	<u>\$ 87,406</u>	<u>\$ 103,023</u>	<u>\$ 12,037</u>	<u>\$ 150</u>	<u>\$ 231,124</u>

\* These funds are not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 AGENCY FUNDS  
 SUMMARY OF RECEIPTS AND DISBURSEMENTS  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student activity funds:				
ACTS	\$ 33	\$ -	\$ -	\$ 33
Art club	188	133	21	300
Band fund	1,774	2,656	3,921	509
Baseball	370	524	486	408
Boys basketball	533	6,456	6,621	368
CCCC	198	-	-	198
Chorus	689	884	790	783
Class of 2004	188	-	188	-
Class of 2005	303	-	-	303
Class of 2006	280	-	-	280
Class of 2007	759	-	-	759
Class of 2008	136	-	-	136
Class of 2009	305	-	-	305
Class of 2010	129	-	-	129
Class of 2011	113	-	-	113
Class of 2012	490	-	-	490
Class of 2013	544	-	544	-
Class of 2014	1,421	277	1,595	103
Class of 2015	1,578	5,628	6,218	988
Class of 2016	146	1,057	186	1,017
Class of 2017	800	149	138	811
Class of 2018	4	3,055	2,689	370
Class of 2019	-	100	-	100
Class of 2020	-	20	-	20
Dance	230	3,699	3,761	168
Disc golf club	148	30	-	178
Elementary reading club	748	-	-	748
Elementary school student council	657	1,056	988	725
Entrepreneurship class	1,392	15,621	14,447	2,566
FBLA	268	3,784	2,702	1,350
FCA	214	-	-	214
FCCLA	256	1,263	1,402	117
FFA	-	16,758	7,343	9,415
Football	2,788	9,370	6,572	5,586
Foreign language	1,584	378	678	1,284
Forensics	-	332	21	311
Girls basketball	473	1,631	2,008	96
High school cheerleaders	480	4,583	3,801	1,262
High school pep club	514	-	221	293
High school student council	3,326	4,352	3,653	4,025
Life skills	53	451	259	245
Middle school pep club and cheerleaders	1,622	5,742	6,074	1,290
Middle school student council	34	10	-	44

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 AGENCY FUNDS  
 SUMMARY OF RECEIPTS AND DISBURSEMENTS  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student activity funds continued:				
Middle school volleyball	100	404	343	161
National Honor Society	250	-	75	175
Power lifting	1,229	5,125	4,374	1,980
QPA	6	-	-	6
RIF	161	-	-	161
Safe prom	157	1,740	1,873	24
Scholars bowl	413	402	291	524
Science olympiad	-	3,211	2,248	963
Softball	352	817	860	309
Track	-	1,558	1,558	-
Volleyball	357	1,276	1,586	47
YADA	396	-	-	396
Total student activity funds	29,189	104,532	90,535	43,186
Fees and user charges:				
Yearbook	-	3,999	3,999	-
Industrial arts	-	638	638	-
PTO field trips	-	1,130	1,130	-
Miscellaneous	-	8,803	8,803	-
Total fees and user charges	-	14,570	14,570	-
Other agency funds:				
Sales tax	254	6,601	6,736	119
Subtotal other agency funds	254	6,601	6,736	119
Total agency fund	\$ 29,443	\$ 125,703	\$ 111,841	\$ 43,305

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
DISTRICT ACTIVITY FUNDS  
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
District activity funds:						
Gate receipts	\$ 1	\$ 37,278	\$ 37,279	\$ -	\$ -	\$ -
Concessions	<u>12,574</u>	<u>20,039</u>	<u>16,442</u>	<u>16,171</u>	<u>-</u>	<u>16,171</u>
District	<u>-</u>	<u>353</u>	<u>353</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal school projects	<u>-</u>	<u>353</u>	<u>353</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total district activity funds	<u>\$ 12,575</u>	<u>\$ 57,317</u>	<u>\$ 53,721</u>	<u>\$ 16,171</u>	<u>\$ -</u>	<u>\$ 16,171</u>

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
 RELATED MUNICIPAL ENTITY - RECREATION COMMISSION FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2014  
 (WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes received from school district	\$ 63,375	\$ 65,673	\$ 65,681	\$ (8)
Interest on idle funds	1,483	1,990	-	1,990
Other revenue from local source	<u>217,710</u>	<u>10,771</u>	<u>-</u>	<u>10,771</u>
Total cash receipts	<u>282,568</u>	<u>78,434</u>	<u>\$ 65,681</u>	<u>\$ 12,753</u>
Expenditures				
Community service operations	61,134	72,188	464,650	392,462
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>61,134</u>	<u>72,188</u>	<u>\$ 464,650</u>	<u>\$ 392,462</u>
Cash receipts over (under) expenditures	221,434	6,246		
Unencumbered cash, beginning of year	<u>244,363</u>	<u>465,797</u>		
Unencumbered cash, end of year	<u>\$ 465,797</u>	<u>\$ 472,043</u>		



## OTHER SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 342, MCLOUTH, KANSAS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS\*  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor/ pass-through grantor/ program title	Federal CFDA number	Program or award amount	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
<u>U.S. Department of Education</u>								
Direct: Rural Education Achievement Program	84.358	\$ 52,414	\$ -	\$ 52,414	\$ 52,414	\$ -	\$ 1,822	\$ 1,822
Passed through Kansas Department of Education:								
Title I grants to local education agencies	84.010	65,428	-	65,428	65,428	-	17,130	17,130
Improving teacher quality state grants	84.367	17,153	-	17,153	17,153	-	-	-
Total U.S. Department of Education		134,995	-	134,995	134,995	-	18,952	18,952
<u>U.S. Department of Agriculture</u>								
Passed through Kansas Department of Education:								
Child nutrition cluster:								
School breakfast program	10.553	38,973	-	38,973	38,973	-	-	-
National school lunch program	10.555	110,595	-	110,595	110,595	-	-	-
Subtotal Child nutrition cluster		149,568	-	149,568	149,568	-	-	-
Total U.S. Department of Agriculture		149,568	-	149,568	149,568	-	-	-
Total federal assistance		\$ 284,563	\$ -	\$ 284,563	\$ 284,563	\$ -	\$ 18,952	\$ 18,952